

BANK ONE

John K. ...
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ERRD

Bank One, NA
Global Trade Services
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BENEFICIARY:
COMMISSIONER
NEW JERSEY DEPARTMENT OF ENVIRONMENTAL PROTECTION
CN 402
TRENTON, NJ 08625
ATTN: CHIEF BUREAU OF BUDGET AND ACCOUNTING
OR
U.S. ENVIRONMENTAL PROTECTION AGENCY
REGION II, ROOM 13-106
JAVITS FEDERAL BUILDING
NEW YORK, NEW YORK 10278

DATE: MARCH 3, 2004

APPLICANT:
OCCIDENTAL PETROLEUM CORPORATION
10889 WILSHIRE BOULEVARD
LOS ANGELES, CA 90034

RE: OUR LETTER OF CREDIT NO.00335533 ISSUED IN YOUR FAVOR FOR ACCOUNT
OF OCCIDENTAL PETROLEUM CORPORATION. IN THE AMOUNT OF USD
\$12,000,000.00.

GENTLEMEN:

WE HEREBY RESCIND OUR NOTICE OF NON EXTENSION DATED FEBRUARY 25,2004.
THEREFORE, IN ACCORDANCE WITH THE TERMS AND CONDITIONS OF THE ABOVE
REFERRED LETTER OF CREDIT, THE EXPIRATION DATE HAS BEEN EXTENDED TO
JUNE 25, 2005. THE AUTOMATIC EXTENSION PROVISION HAS BEEN REINSTATED IN
ACCORDANCE WITH THE TERMS STATED ON OUR ORIGINAL LETTER OF CREDIT.

IF YOU HAVE ANY QUESTIONS PLEASE CONTACT YOLANDA FOSTER AT 312-954-2881.

YOURS TRULY,

Yolanda Foster

AUTHORIZED SIGNATURE

W. J. ...

AUTHORIZED SIGNATURE



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Global Trade Services
One Bank One Plaza
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Chicago, IL 60670
Tel: (312) 954-1969 Fax: (312) 954-0203
SWIFT: FNBCUS44
Telex: ITT4320060

DATE: FEBRUARY 25, 2004

NOTICE OF ELECTION NOT TO EXTEND

BENEFICIARY:
COMMISSIONER
NEW JERSEY DEPARTMENT OF ENVIRONMENTAL PROTECTION
CN 402 TRENTON, NJ 08625
ATTN: CHIEF BUREAU OF BUDGET AND ACCOUNTING
OR
U.S. ENVIRONMENTAL PROTECTION AGENCY
REGION 11, ROOM 13-106
JAVITS FEDERAL BUILDING
NEW YORK, NEW YORK 10278

APPLICANT:
OCCIDENTAL PETROLEUM CORPORATION
10889 WILSHIRE BOULEVARD
LOS ANGELES, CA 90034

RE: OUR STANDBY LETTER OF CREDIT NO. 00335533 PRESENTLY FOR AN
AMOUNT OF \$12,000,000.00 ISSUED IN YOUR FAVOR FOR THE ACCOUNT
OF OCCIDENTAL PETROLEUM CORPORATION.

BE ADVISED THAT IN ACCORDANCE WITH THE LETTER OF CREDIT TERMS WE HAVE ELECTED NOT TO EXTEND THE LETTER OF CREDIT FOR ANY ADDITIONAL PERIOD BEYOND ITS PRESENT EXPIRATION DATE. WE HEREBY SERVE NOTICE THAT THE REFERENCED LETTER OF CREDIT WILL EXPIRE ON **JUNE 25, 2004** WITH OUR CLOSE OF BUSINESS AT 300 SOUTH RIVERSIDE PLAZA, 7TH FLOOR SOUTH, MAIL CODE IL1-0236, CHICAGO, ILLINOIS, 60606 ATTN: STANDBY LETTER OF CREDIT DEPT. ANY DRAWING RECEIVED AFTER **JUNE 25, 2004** WILL BE REFUSED.

PLEASE RETURN THE ORIGINAL LETTER OF CREDIT AND ALL AMENDMENTS UPON EXPIRATION. FAILURE TO RETURN THE ORIGINAL LETTER OF CREDIT AND AMENDMENTS WILL HAVE NO EFFECT AND OUR LETTER OF CREDIT WILL BE CONSIDERED EXPIRED.

SHOULD YOU HAVE ANY QUESTIONS, PLEASE CONTACT YOLANDA FOSTER AT 312-954-2881.

YOURS VERY TRULY,
BANK ONE, NA



AUTHORIZED SIGNER

CC:OCCIDENTAL PETROLEUM CORPORATION